Previous references.

1910-11

(Banking)

Later references.

File No. 4-10

Serial Nos. 1-6

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1-6.

Part B. for January 1911

SUBJECT.

The Bangalore City Cooperative Bank.

---

1. From the Secretary, Bangalore City Co-operative Bank, Ld.,
No. 314 of 5.7.1910.
Prefers appeal against the order of the Registrar of Co-operative Societies vetoing a resolution of the Bank raising the no. of its shares from 1000 to 2000.

2 To The Registrar of Co-operative Societies in Mysore
No. Fl. 1415 of 15.9.1910
Forwards the above for his remarks

P.T.O

G. R. S. 58

S. Kappanna.

3 To the Secy, Bangalore City Cooperative Bank

No. F.S. 1416 d/ 15.9.10

Requests him to forward an authenticated copy of the notice convening the meeting for passing the contested Resolution together with the list of the subjects placed before it and also list of those that attended the meeting with a certificate from the Secy as to who were all disqualified to vote under Rule 85 and further why he uses the word "about" & ~~[illegible]~~ with what significance.

4. From the Same Officer -

No. 514 d/ 21.9.1911

Furnishes the particulars called for

5. From the Registrar of Co-operative Societies

No. $\frac{385}{110}$ d/ 5-11-10

~~Subject~~ Submits his remarks on the question of appeal

6 To (1) The Registrar of Cooperative Societies
(2) The Secy, Bangalore City Co-operative Bank Ld.

No. F.S. 3834-5 d/ 18.1.1911

Rejects the appeal of the Bank and observes that it was irregular to regularise the votes defaulters by the latter paying up their dues subsequent to the meeting at which they voted.

G.R.S. 11]

1910-11

GENERAL AND REVENUE SECRETARIAT.

(Banking)

NOTES.

File No. 4

FILE HEADING.

Bangalore City Cooperative Bank

From

The Secretary, Bangalore City Cooperative Bank Ld.

No. 314 Dated 5-7-10 Received 6-7-10

Diary No. 61 Enclos. 3 Spare Copies Serial No. 1

BRIEF ABSTRACT OF LETTER.

Prefers appeal against the order of the Registrar of Cooperative Societies Vetoing a resolution of the Bank raising the No. of shares of the Bank from 1000 to 2000.

NOTES AND ORDERS.

1. The above Bank held a meeting of its Share holders on the 10th April last & one item of business ~~of~~ was the raising of the Share number from one thousand to two thousand

NOTES—First sheet

GPB—30,000—3-4-07.

Serial
No.

Shares. From the extract ~~subd~~ of the procs subd with the appeal it would seem that the proposition on this subject was put to the meeting & carried. And strangely enough the ~~prop~~ same proposition was again put to the meeting & carried again. This ~~object~~ procedure is unique & the object does not seem clear. Can it be that the men in authority had some misgivings as to the meagreness that supported the ~~first~~ proposal (being only 20). On the second presentment they showed better muster being 42 - the total then present at the meeting being 60. Even 60 cannot be considered decent attendance for a total of 341 members.

2) The Bank's contention is that the raising of the Bank's shares is not an alteration of a bye law at all since the provisos in bye law 23 of the

Serial No.

of the Banks bye laws ~~provides~~ has already provided for this contingency - and as such they contend the Registrar's ~~in~~ action is ultra vires in this matter.

Now the question resolves itself into this - how far a bye law of a banking institution is tenable when it comes into clash with express rules made by Govt under the provisions of an express legislative enactment. Taking this view of the case the bye law in question however much it might have provided for future contingencies could not over-ride ~~the~~ rule 7(h) in regard to quorum.

Again it has to be considered whether it would not be ~~considered~~ an alteration of the bye laws if the present proposition as passed, be incorporated with the existing bye laws of the Bank. It would certainly read different. Then ~~then~~

Serial No.

It would not be possible to circumvent the quorum required at the meeting convened to pass this proposition as under rule 7(a) which is interpreted by the Govt Advocate to mean 'that unless 1/3 of the total number of members be present in person at the meeting the requirements of the law are not complied with'. In the present meeting this requirement of the rules ~~[illegible]~~ is wanting.

Q

15/7 It is rather unfortunate that the Bank cannot see its way to accept with a good grace the decision of the Registrar. Taking Bye-law 23 of the Bank, the Bank can raise or lessen the number of shares but how can it do it except at a meeting assembled and according to the rules of business. Without a quorum no work can be done and to do anything which in ~~every~~ any way alters status quo: the number to be present is regulated by Rule 7(b) of the General Rules published

B File No. 4. of 1910

Serial No.

of Govt. As the number was not present the resolution is invalid and the Regr's action valid. Academically the Society has the better side but policy is on the other. Above all it has been stated that the Cooperative movement is in its infancy and it is certainly desirable that the Registrar should be allowed to see them grow up into their proper sphere under his own fostering care and any attempt at getting rid or fighting shy of his counsel and direction can but only end in the Societies not fulfilling the purpose for which they were brought into existence. A strict and technical sticking to Bye laws would suit a Joint Stock Company better than a Cooperative Society which as the name indicates means a lot of give [and] take in the ~~[illegible]~~ framing and operation of laws. It is also to be considered whether Govt. can be approached direct by these Societies and whether it would not be better if their appeals were sent thro' the Regr. with his views also. This would facilitate disposal.

Genl Secy

16.7.10

H.E. wishes to [illegible] these [illegible] with the [illegible]

A. [illegible]

A. 11.7.10

G. R. S. 12]
General and Revenue
Secretariat.

B. File No. 4 of 1910

Serial No.

Draft subd
[illegible]
30/7
Secy) Recd again on 3.8.10 with draft-

The draft may be approved

Dewan) [illegible]
17/8/10

7443
18-8-10

1) Please call for an authenticated copy of the notice of this meeting, with the list of subjects to be placed before it - Also a list of the names of the members who attended the meeting ×-

× with a certificate from the Secretary as to which of them was disqualified for voting under Bye Law 85 of the Bank -

2) The Secretary of the Bank should be requested to explain why he says that 42 voted for the resolution out of about 60 members present - Why this 'about': why not give the exact number -

3) The appeal petn. should have the benefit

Note—Contn. sheet.

GPB—50.000—18-5-08

B File No. 4 of 1910

7

Serial No.	
	of criticism by the Registrar of Co-operative Societies. The appeal petition may therefore be sent to him for his report, with papers 31 Aug 10 1/9/10 Draft 2.9.10 Draft to subd. 12/9 12/9/10 Issue 14.9.10
2	To the Registrar of Cooperative Societies No. H 1415 d/ 15-9-10. Forwards the appeal ~~for~~ favour of his remarks.
3	To the Secy Bangalore City Cooperative Bank No. H 1416 d/ 15-9-10. Requests him to forward an authenticated copy of the notice convening the meeting

Serial No.	
	for passing the contested resolution together with the list of the subjects placed before it & also list of those that attended the meeting with a certificate from the Secy as to who all were disqualified under rule 85 & further why he mentions about 60 were present at the meeting what the significance of about is
4	From the Secy Bangalore City Cooperative Bank No 574 d/ 21st Septbr 1910 Furnishes the particulars called for
	1) The Secy has forwarded the notice convening the meeting which complies with the requirements of bye law 77 of the Society on the subject. A list of the members that attended the meeting is also subd & also the number disqualified under bye law 85 & also of previous

NOTE—Contn. sheet.

G.R.S. 12]
General and Revenue
Secretariat.

B File No. 4 of 1916

Serial No.

W

2) The Secy has subd in original the explanation of Mr B Venkatnaranappa as to the significance of 'about'. In regard to the last it is stated that members were leaving the meeting constantly & hence the word 'about', as the numbers present were constantly dwindling. It is strange the conduct of the members – composed ~~of~~ mostly of educated men leaving the meeting in this fashion when such a vital matter was being discussed. Either it denotes an apathy on their part ~~inconsistent with their attendance & consequent sense of duty~~ – or ~~else it be that~~ they were opposed to the proposition itself. Whatever it is the fact remains that out of 120 that were present only 28 voted first & 42 on the second occasion. It may ~~be well~~ be however be

explained that when the subject was taken up - time was advanced & the members went away - Then the best course would be to have convened a fresh meeting & passing the proposition under better auspices, instead of what appears now at first sight to be a snatch vote in an admittedly ~~mi~~ confused sitting. The Secy refers to his extract of Progs No 3 wherein the meeting resolved by 47 against 9 declaring the competency of the meeting to raise the Share capital - This will only shew that 47 were in favour of the raising of the Share capital out of a meeting of 120 members -

Z

5 From the Registrar of Cooperation No 385/T10 d/ 8-11-10 - Soutier submits his remarks on the question.

3) The Registrar's first objection to the prop in question is on technical grounds. A proposition

Serial No.

once put to the Vote & lost at a meeting ~~that proposition~~ should not again be taken up in the same meeting. The extract of procs sent up by the Secy/ does not however say 'lost' - which is arrived at by the Registrar by arithmetical calculation. H.E. again takes objection to the word 'about' which did not give him correct data to determine how many were actually present ~~in para 2~~ at the time. Lastly the Registrar contends that whatever the proviso may provide for, it is a superfluity as alteration of the Share capital under any circumstances is an alteration of the bye laws and as such the meeting ~~of two~~ should satisfy the requirements of Rule 4(a) notwithstanding the provision to be found on the subject

NOTE—Contn. sheet.

in the Society's bye law 80 Rule 7(b) supply over-rides bye law 80 ~~of~~ of the Society for the occasion – & finally the Registrar says that if the Members are so very keen on the subject they can pass the proposition at a fresh meeting satisfying the requirements of ~~by~~ rule 7(b)

Y

O

Subd. for orders

Sub
9/11

md
10/11/10

4) The Registrar's arguments are sound & convincing and according to the statement of the Bank itself Members were leaving one after another so that of 120 present at the beginning only about 60 (about being a word used to indicate an arithmetical mean between 2 countings!) present & out of them only 42 voted for the proposition. A proposition to increase share is a vital one & cannot be treated in a summary way and the Reg's action is, it is submitted, correct and has to be upheld.

(Jul Secy).

11.11.10.

5) Yes – please put up a brief order rejecting the appeal – AB
3/12/10

M.
3.12.10

G.R.S. 12]
General and Revenue
Secretariat.

B File No. 4 of 1910

Serial No.

Draft subd.
9/12 (65)
M

6) Please put up clean draft

K
11.12.10

MD-5
10/12

Subd
14/12 (45)
M

7) MD-5
15/12/10 (fully)

K
15.12.10

8). Dewan

AB
24/12/10

9501
31.12.10

Draft altered & approved by Dewan

K
27.12.10

BS
11.1.11 Issue

AB
11/1/11

K
11.1.11

abtd

6 To the Secy Bangalore City Cooperative Bank
" the Registrar of Cooperative Societies

No H 3,834-5 d/ 18.1.11
Rejects the appeal of the Bank as there were no

B File No. 4 of 19/8

Serial No.

no reasons to interfere with the decision of the Registrar & observes that it was irregular to regularise the votes of defaulters by the latter paying up their dues subsequent to the meeting at which they voted//

Note—Contn. sheet

THE BANGALORE CITY CO-OPERATIVE BANK LIMITED
STD. 1907.

Tl Hon 6/7

D61

No. 314.
en: 3

Dated the 5th July 1910.

B4-10 ①

To,

The Secretary

to the Government of Mysore,

General and Revenue Departments.

Sir,

Under instruction from the Board of Directors, I beg to prefer this appeal against Docket No.1105/C S 110 dated the 23rd April 1910 from the Registrar of Co-Operative Societies in Mysore (Original enclosed, for kind return when done with) vetoing a Resolution of the Bank dated the 10th idem raising the number of shares of the Bank from 1,000 to 2,000.

2. The Registrar's reasons for his veto on the said Resolution are that it "involves an amendment of "Bye-law No.23 of the Bank and as such, it should be -- "passed by not less than one third of the total number of "members on the roll present at a meeting as required by "Rule 7 (b) of the Rules published in Government Notification No.J 982 - Legis. 4-3 dated 27th September 1905."

3. Bye-law No.23 of the Bank's bye-laws runs as follows:-

> "There shall be one thousand shares of the "Bank of the Value of Rs.50/- each, provided that "it shall be competent to the Bank to increase or "to reduce the number or value of the shares or "both to any extent it thinks fit."

The Directors respectfully submit that they are unable to see how in the face of the proviso to that

that bye-law any increase or reduction in the number or value of the shares can constitute an amendment of the Bye-law itself. In their opinion as also in the opinion of the Majority of the members who were present at the General Meeting the existence of the said proviso can only mean that any alteration in the share capital under that bye-law shall not constitute an alteration of the bye-law contemplated in Rule 7 of the Rules -- framed under the Co-operative Societies Regulation. The Resolution referred to was duly passed at a General Meeting of the Bank attended by more than four times the quorum required by bye-law No.80 and it only sought to exercise the Powers vested in the Bank by virtue of the aforesaid Proviso. It did not thus infringe any Rule or Regulation Governing the Bank. On the contrary, the Registrar's veto has rendered the express provision of the Bye-law inoperative. His view would be sustainable only if Bye-law No.23 did not contain the proviso.

4. For the aforesaid reasons, I respectfully beg that the Registrar may be directed to withdraw his veto on the Bank's resolution referred to.

I beg to remain,
Sir,
Your most obedient servant,

Secretary,
Bangalore City Co-operative Bank, Limited.

List of Enclosures.

(1) Extract from the Proceedings of the Bank dated 10th April 1910.
(2) Registrar's Docket No.1105/C.S.110 Dated 23rd April '10
(3) One copy of the Bank's Bye-laws.

Two drafts

G.R.S. 26]

File No. 4
Serial No. 2

Diary No. of letter replied to 61

13/9/10

(2)

O M

No. D1415
d/15-9-10

General and Revenue Secretariat
(Banking)
, *the* 190

Date of issue 15-9-10

Signed by W L Narasimhaiah

to be obligingly returned

~~To~~

The accompanying letter No D 61 d/ 5-7-10 together with its enclosure from the Secy Bangalore City Cooperative Bank appealing against the Registrar's order vetoing the resolution of the Bank raising its share number from one thousand to two thousand is forwarded to the Registrar of Cooperative Societies for favour of his ~~opinion & Report~~ remarks & early [illegible]

B. O.

14-9-10
For Secy

over.

SUBJECT.

Copies fly
B Krishnamurthy

Two Drafts

3 G.R.S. 26

4

File No. 4

Serial No. 3

Diary No. of letter replied to 61

13/9/10

③

No. G1446

d 15-9-10

General and Revenue Secretariat
(Banking)
, the 190

To
The Secretary
Bangalore City Cooperative
Bank Ld

Date of issue

Signed by

Sir -

With reference to your letter No 344 d 5-7-10 preferring an appeal against the order of ~~vetoing~~ ~~by~~ the Registrar of Cooperative Societies vetoing ~~of~~ a ~~recent~~ resolution of the Bank d 10-4-10 that the Shares be raised from 1000 to 2000. I am directed to request you ~~to be so good as~~ to forward an authenticated

over.

SUBJECT.

copy of the notice
Convening of the meeting ~~con-~~
~~vened~~ for passing
the above resolution
~~together~~ with the list of
the subjects to be
placed before it
and also a list of
the names of the
members who attended
the meeting with
a certificate from
the Secretary as to
which of them was
disqualified for
Voting under bye
law 85 of the Bank.

Further you are
requested to explain
why you state
that 42 Voted for
the resolution out
of about 60 members
present. what is
the significance of

As mentioned in your letter
appeal

List of enclosures,

Copied by

Examined by

GPB—10,000—23-5-68

G.R.S. 27]

GENERAL AND REVENUE
SECRETARIAT.

(*Continuation Sheet draft form.*)

about & why not give the exact number. This requires an explanation. An early reply is requested.

12-9-10
For Secy.

md 12/9/10

Copied by
B. Krishnamurthy
14-9-10

ESTD. 1907.

B 4-10 & 1291

I/ 23/9

No. 514 (4)
Enc: 3.

City Co-operative Bank, Ltd.,
Bangalore, September 21st 1910.
22nd

From

The Secretary,
The Bangalore City Co-operative Bank, Ltd., Bangalore,

To

The Secretary to the Government of
His Highness the Maharaja of Mysore,
Genl. and Rev. Departments, Bangalore.

Sir,

In obedience to your letter No. Fl. 1416/B 4-10-3 dated the 15th September 1910, I beg to submit herewith an authenticated copy of the notice convening the general meeting of the Bank on the 10th of April 1910 and a list of the names of the members who attended that meeting, with a certificate as to which of them was disqualified to vote under Byelaw 85, and to state that the copy of the notice contains also the list of subjects placed before the meeting.

With reference to the remarks contained in the second para of your letter, I beg to submit in original (for kind return when done with) a letter of the 20th Instant from Mr. B. Venkatnaranappa, M.A., who presided at the meeting explaining the significance of the word " about " prefixed to the words " 60 ~~membr~~ members " occurring in Resolution No. 4. In this connection I beg to invite your kind attention to Resolution No. 3 recorded at that very meeting whereby the members decided after a full discussion of the legal aspect of the question that the meeting was quite competent to take up the subject of raising the share capital, in-as-much as it did not involve an alteration of the existing Byelaw.

I beg to remain,

Sir,

Your most obedient servant,

Secretary.

MA
20/9/10

THE BASAVANGUDI UNION,
BANGALORE.

20th Sept. 1910

Dear Mr. Singarachar,

In reply to yours No. 513 of today's date, I have to state that, as far as I can remember, the members assembled at the meeting of the Bank on 10th April last, were in a hurry to go home when the proposition in question came up for discussion; they were quietly leaving, one by one, and it was not at all possible to count the number at any stage. One of the members that was deputed to count, shouted, I remember to have heard, 60, while another member who challenged that number counted

counted and said 58 or so. It was therefore agreed to take the number 60; and as I myself saw members leaving quietly, I thought I might put in the word "about" to show in what state the assembly was. I say again that I purposely put in the word 'about' to show that the number was not constant. I do not understand how that word affects the question.

I am
Yours truly

B. Venkataramanatha

ESTD. 1907.

The Bangalore City Co-operative Bank, Ltd.

NOTICE DATED 1*ST APRIL* 1910.

The Third Annual Meeting of the Bangalore City Co-operative Bank, Ltd., will be held on Sunday the 10th April 1910 at 4 p. m. in the Government High School Hall, for the transaction of the following business:—

I. Directors' Report with the Balance Sheet for the year 1909.

II. Election of Directors for the years 1910-11 and 1911-12.

III. Increasing the Share Capital.

IV. Amendments to the bye-laws of the Bank :—

A. Deferred subjects of the general meeting dated 27th March 1910.—

(1) Add the words "subject to a maximum of one pie per rupee per month on the average paid-up capital, the balance, if any, being carried over for future profits" after the third sentence in Bye-law 68.

(2) Substitute "three-fourths" for "half" in Bye-law 46.

B. New Subjects.—

(3) Bye-law 14. Add "(e) by transfer"

(4) Bye-law 15. Add "transfer" after "death" in 2nd line.

(5) Bye-law 47—omit.

(6) Repeal Bye-laws 41, 42, 43, 44, 45, 46, 47, 48, 55, 59 and substitute "The Bank shall pass rules from time to time fixing the nature of loans, the conditions under which different kinds of loans should be issued and the interest that should be charged thereon,"

(7) Bye-law 64. Add "overdue loans" after "subscription."

(8) Bye-law 90. Omit "(*a*) to (*d*)" and substitute "President, a Secretary and such other office-bearers as are necessary."

(9) Bye-law 69. For clause (6) substitute "The remaining half shall be divided among the office-bearers other than the President, in such proportion as may be fixed by the Directors from time to time."

V. Remunerating the Special Auditors and others working in the Bank, more liberally as the work increases.

VI. Passing rules under the new bye-law, *vide* IV. (*b*) above.

BAPU ANANT JOSHI,
Secretary.

NOTE:—With reference to No. II in the above, members willing to be elected as Directors are requested to intimate the same to the Secretary as required in Bye-law 88.

"True Copy"

Secretary
The Bangalore City Cooperative Bank Ltd

Dated 22nd Septr: '10
Bangalore

THE BANGALORE CITY CO-OPERATIVE BANK LIMITED
ESTD. 1907.

List of members present at the III Annual Meeting

held on 10th April 1910.

Present by proxies."7"

1. Mr. B.Venkatanaranappa, M.A., (in the Chair)
2. Mr. K. Vasudeva Rao.
3. Mr. M.S.Seshagiri Rao.
4. Mr. M.A. Singalachar.
5. Mr. C.Venkatavarada Iyengar.
6. Mr. C.S.Ananthapadmanabha Iyer.
7. Mr. S.V. Shama Iyengar.
8. Mr. Venkatachala Iyenger.S.
9. Mr.Bapu Anant Joshi.
10. Mr. H. Narasinga Rao.
11. Mr.Dattatraya Kamalakar
12. Mr. M. Venkata Rao.
13. Mr. R.S. Subba Rao.
14. Mr. Narasinga Rao Jentli
15. Mr. R. Lakshmana Rao.
16. Mr. Virupax Sastry.
17. Mr. Dttatraya Govind.
18. Mr. C.Narayanaswamy Rao.
19. Mr. D. Ramanuja Iyengar.
20. Mr DK. Shama Rao.
21. Mr. S. Venkata Rao.
22. Mr. K. Subba Rao.
23. Mr. P.V.Krishnamurthy Rao.
24. Mr. P. Krishna Rao.
25. "S. Krishna Rao.
26. Mr. CB.V.Vaidyarama Iyengar.
27. Mr. M.G. Lakshmana Rao.
28. Mr. B.N. Venkata Ramiah.
29. Mr. L.V. Srinivasa Iyengar.
30. Mr. P. Subba Rao.
31. Mr. C. Srinivasa Murti.
32. Mr. K. Sridhara Raju.
33. Mr. K. Ramalinga Raju.
34. Mr. M. Tirunarayna Iyengar
35. * Mr. K. Tirunarayana Iyengar.
36. Mr. S. Narayana Rao.
37. * Mr. Hucho Venkates.
38. Mr. Dattatraya- Krishna
39. Mr. Shankar Subba Rao.
40. Mr. Gurunatha Ramachendra R.
41. Mr. G. Nagesa Rao.
42. Mr. K. Nanjundappa.
43. Mr. Gundo Siva Rao.
44. Mr. B(K) Srinivasa Iyengar.
45. Mr. H.V. Venkata Narasimha Iyengar
46; Mr. Ahmedulla Sahib.
47. Mr. R. Narayana Rao.
48. Mr. Y. Narasimha Iyengar.
49. Mr. K. Krishnaswamy.
50. Mr. P. Madhava Rao.
51 Mr. M. K. Krishnaswamy Iyengar.
52. Mr. M. K. Krishnamurti Rao.
53. Mr. D. Rangaswamy Iyengar.
54. Mr. Kundalgurki Subba Rao.
55. Mr. B. V. Narasimhayya.

THE BANGALORE CITY CO-OPERATIVE BANK LIMITED
ESTD. 1907.

56. Mr. M. Gopalayya.
57. Mr. M. R. Gundu Rao.
58. Mr. B. K. Srinivasalu Naidu.
59. Mr. M. Narasimhalu Naidu.
60. Mr. V. Masilamany Mudaliar.
61. Mr. T.V. Suryanaranappa.
62. Mr. T. Gopala Krishna Iyengar.
63. Mr. C.V. Rangiah.
64. Mr. C. Venkatagiriah.
65. Mr. B.L. Narasimhayya.
66. Mr. A. Narasimhamurti.
67. Mr. K. Ramiah.
68. Mr. K. Ramachendra Rao.
69. Mr. P. Maranna.
70. Mr. H. Sreedharachar.
71. Mr. D. Srinivasa Rao.
72. Mr. R. Ragunatha Rao.
73. Mr. R. Srinivasa Rao.
74. Mr. Krishnajee Raghavendra.
75. Mr. Mahadeva Bhisto.
76. Mr. Bhimajee Hanumant
77. Mr. Hanumantha Krishna Ukli
78. Mr. D.S. Rajagopala Iyengar.
79. Mr. Vedajee Rao Saib. C.
80. Mr. G.A. Padmaraj.
81. Mr. Jivajee Gurunathai.
82. Mr. T.S. Subramany Iyer.
83. Mr. V. Margubandu Iyer.
84. Mr. G. Venkataramiah.
85. Mr. Jayapal Nainar
86. Mr. M.S. Seshadri Iyengar.
87. Mr. G. Venkatanaranappa.
88. Mr. D. Raja Rama Rao.
89. Mr. B. Lakshminaraniah.
90. Mr. T. Venkataramiah.
91. Mr. B. Narasimha Iyengar.
92. Mr. C. Nagappa.
93. Mr. C. Srinivasa Iyengar.
94. Mr. B. Gururayachar.
95. Mr. A. Srinivasiah.
96. Mr. Sreenivasa Rango.
97. Mr. Gurumath Hanumanth.
98. Mr. P. Srinivasachar.
99. Mr. M. Govinda Rao.
100. Mr. M. Narasimhiah.
101. Mr. A. Venkatasubbiah.
102. Mr. G. V. Subba Rao.
103. Mr. M. Appu Rao.
104. Mr. B. Nagesa Rao.
105. Mr. H.N. Sankara Sastry.
106. Mr. Hanumappa.
107. Mr. Doddarangappa.
108. Mr. Madhuraj Mudaliar.
109. Mr. Lingo Dhonde Dev.
110. Mr. K. Seetharama Rao.
111. Mr. P. Nanjundiah.
112. Mr. Gundo Kesav.
113. Mr. Shankar Annaji.
114. Mr. Venkatesasrinivas.
115. Mr. Gopal Ramachendar.
116. Mr. Rangaswamy Rao.
117. Mr. Hanumant Dovaji.
118. Mr. Jevaji Lingo.
119. Mr. Ramachendra Keshav
120. Mr. N. Tirumalachar.

THE BANGALORE CITY CO-OPERATIVE BANK LIMITED.
STD. 1907.

Note:-

Nos. 35, 37, 45, 54, 68, 108 were at the time dis-qualified to vote under Bye-law 85.(of these 54 and 108 adjusted their~~d~~ accounts on the 11th idem 10th being a holiday.)

Members present by Proxies.

1. Mr. H. V. Krishnaswamy Iyengar.
2. Mr. P. Sami Chetty.
3. Mr. A. Sadasiva Mudaliar.
4. Mr. P. R. Ramakrishniah. Kolar.
5. Mrs. ThulasaBai Narayana Rao
6. Mrs. Subba Lakshmiammal Viadyarama Iyer.
7. Mrs. Krishnamma Venkata Varada Iyengar.

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True Copy,

Secretary.

D) 22. 9. 40

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1900—11

From

The Registrar of Co-operative
Societies in Mysore.

To

The Offg. Secretary to the
Govt. Of Mysore Genl. &
Rev. Depts. Bangalore.

Dated Bangalore 4th November 1910.

Despatched 5th November 1910

Received

General No. 385

No. CS-110

Enclosure No. 4

Submitts remarks on the petition from the Secretary, the Bangalore city cooperative Ban Limited appealing against the Registrar's orders vetoing the resolution of the Bank about raising its share number.

OFFICE OF THE REGISTRAR OF
CO-OPERATIVE SOCIETIES IN MYSORE.

No. 385/Cr. 110
En. 4

Dated Bangalore, 4th November 1910
5

From

M. Shama Rao, Esq., M. A.
Registrar of Co-operative
Societies in Mysore.

To

C.S.Balasundarum Iyer, Esq., B.A.
Offg. Secretary to the Government of H.H. the
Maharaja of Mysore, General and Revenue Depts.

Sir,

In reply to your office Memorandum No.F1/1415/B.4-10-2 of the 15th ultimo forwarding for my remarks an appeal memo from the Bangalore City Co-operative Bank, Ltd. *in re* the increasing of shares in the said Bank, I have the honor to state as follows:-

(1) From the extract of the proceedings of the General Body it is clear that when the proposition was - first put to vote only 28 members voted in favor of the propostion out of 86 present. The proposition having thus been clearly lost the matter should have been dropped, but it was again put to vote " *as nothing was decided properly* " as it has been stated in the proceedings, with the - result that 42 voted for the proposition out of " *about* ~~6~~ *60* " present. The words "about 60" are too vague to enable one to ascertain how many were actually present and whether a majority of those present did actually vote in favo~~u~~r of the proposition. A perusal of the extract shows that the votes in favor of the proposition were poor and indefinite and on the general ground of want of a majority, the proposition fails.

(2) But there is a further ground on which the resolution of the meeting should be held as inoperative. The words " there shall be 1,000 shares of Rs.50/- each " in bye-law No.23 fixes the shares at 1,000 and the liability of the Bank at Rs.50,000/-. The raising of shares to 2,000 involves the increasing of the Bank's liability to Rs.1,00,000/- and can only be effected by altering the above bye-law which should be done in accordance with the requirements of the Government Rules,No.J.982/Legis.4-3 dated 27th September 1905 which, under section 27 (4) of Regulation III of 1905 have the same effect as the Regulation.

2. The proviso in bye-law 23 referred to by the Bank in the appeal memo does not give any additional power to the Bank and is almost a superfluity. It must be held merely to explain plainly that the shares are not fixed for all time but may be increased or decreased from time to time. But as the raising of shares and consequently increasing the Bank's liability is an important alteration it should be done after satisfying the conditions expressly laid down in Rule 7 of the Government Rules under which 2/3 of the members present should vote in favor of the proposition and this 2/3 should not be less than 1/3 of the total number of members. As the number of members in the Bank on the date of meeting is ascertained to be 360 the proposition should be held as lost in the absence of 120 members voting in favor of it. The quorum for this purpose has to be ascertained by reading bye-laws 23 and 80 of the Bank with rule 7 (b) of the Government Rules. The words " Unless otherwise provided " at the beginning of bye-law 80 points to the same conclusion that a higher quorum is necessary in the present case.

3. For the above reasons I vetoed the resolution, in the interests of the general body of members as a whole. It is open to the members, if they are keen in increasing the

the number of shares, to assemble in larger numbers and pass the resolution in accordance with the conditions prescribed by Government in Rule 7 of the Government Notification referred to above.

The enclosures together with the petition received with the memo under reference are returned herewith.

I have the honor to be,

Sir,

Your most obedient servant.

E Rama Rao

~~for~~ REGISTRAR.

B.N.S.

Clear Draft

G.R.S. 28.] 1/

11-1-1914 (in.)

File No. 4

Serial No. 6

Diary No. of letter replied to 1840

Proceedings of the Government of His Highness the Maharaja of Mysore.

GENERAL AND REVENUE SECRETARIAT.
(Banking)

the 19

Date of issue 18-1-1911

Signed by N L Narasimha

READ—

1 Letter No. 314 d. 5-7-10 from the Secy Bangalore City Cooperative Bank L preferring an appeal against the Registrar's decision vetoing a resolution of the Bank d. 10th

~~ORDER THEREON.~~ No. April 1910 raising the number of shares of the Bank from 1000 to 2000.

2 Correspondence ending with letter No 385/6s/110 d 5-11-10 from the Registrar of Cooperative Societies explaining that from

over

SUBJECT.

GPB—10,000—9-12-09

the extract of the procs. of the meeting was clear that when the proposition was first put to the meeting only 28 out of 86 Members were present voted for the proposition which was therefore lost under rule 7(b) of the rules published under Govt order No J982/dy/04-3 d 27th Septr 1925 & that it could not be taken up again at the same meeting & further that the raising of the share capital itself involved an alteration of existing bye laws which could only be passed at a meeting satisfying the requirements of existing rules as

20

G.R.S. 27]

GENERAL AND REVENUE
SECRETARIAT.

(Continuation Sheet draft form.)

to quorum & that such a quorum was not present & that therefore the proposal was not considered as binding by him

order thereon

Govt agree with the views of the Registrar see no reason to interfere in the matter. The appeal is accordingly rejected

No R 3834-5
d 18 January /11 also
2 It was irregular & illegal because the votes of defaulters by the latter paying up their dues subsequent to the meeting at which they voted

~~for~~ Secretary
15/12/10

To the Registrar of Cooperative Societies
~~with a request that he will issue a suitable endorsement to the petitioners~~

md-5
15/12/10

To the Hon Secy Bangalore City Cooperative Soc Ltd thro' the Reg of Cooperative Societies.